

Proposition 3
Children's Hospital Bond Act. Grant Program.
Initiative Statute.
Proponent: Diana S. Dooley

July 3, 2008
Initiative 07-0034
SOS 1271

BALLOT LABEL

**CHILDREN'S HOSPITAL BOND ACT. GRANT PROGRAM.
INITIATIVE STATUTE.**

Authorizes \$980,000,000 in general obligation bonds for construction, expansion, remodeling, renovation, furnishing and equipping of eligible children's hospitals. Fiscal Impact: State cost of about \$2 billion over 30 years to pay off both the principal (\$980 million) and interest (\$933 million) costs of the bonds. Payments of about \$64 million per year.

**SUBJECT TO COURT
ORDERED CHANGES**

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BALLOT TITLE AND SUMMARY

**CHILDREN'S HOSPITAL BOND ACT. GRANT PROGRAM.
INITIATIVE STATUTE.**

- Authorizes \$980,000,000 in bonds, to be repaid from state's General Fund, to fund the construction, expansion, remodeling, renovation, furnishing and equipping of children's hospitals.
- Designates that 80 percent of bond proceeds go to hospitals that focus on children with illnesses such as leukemia, cancer, heart defects, diabetes, sickle cell anemia and cystic fibrosis.
- Requires that qualifying children's hospitals provide comprehensive services to a high volume of children eligible for governmental programs and meet other requirements.
- Designates that 20 percent of bond proceeds go to University of California general acute care hospitals.

Summary of Legislative Analyst's Estimate of Net State and Local Government Fiscal Impact:

- State cost of about \$2 billion over 30 years to pay off both the principal (\$980 million) and the interest (\$933 million) costs of the bonds. Payments of about \$64 million per year.

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